

**Consolidated Financial Report for the fiscal year ended March 31, 2015**  
**(April 1, 2014 – March 31, 2015)**

**Summary of Consolidated Financial Results**

**1. Summary of consolidated statements of operations**

	Millions of yen			Millions of U.S. dollars
	FY2014	FY2013	Change(%)	FY2014
	(A)	(B)	(A)/(B)	
Net sales	810,678	759,911	106.7%	6,756
Operating income	39,316	33,136	118.7%	328
Ordinary income	43,139	36,731	117.4%	359
Net income	27,978	19,582	142.9%	233
	Yen			U.S. dollars
Net income per share	39.16	27.41	142.9%	0.33

**2. Summary of consolidated financial position**

	Millions of yen		Millions of U.S. dollars
	3/31/2015	3/31/2014	3/31/2015
	Total assets	904,522	810,774
Net assets	319,636	251,225	2,664
Net assets ratio (%)	32.1%	28.0%	-

Note: U.S. dollar amounts in this financial report are translated, for convenience only, at the rate of ¥120=U.S.\$1

**3. Forecast of consolidated earnings for the fiscal year ending March 31, 2016**  
**(April 1, 2015 - March 31, 2016)**

	Millions of yen
	FY2015
Net sales	850,000
Operating income	45,000
Ordinary income	45,000
Net income	29,000
	Yen
	FY2015
Net income per share	40.59

< Cautionary Statements With Respect to Forward-Looking Statements >

Statements made in this financial report with respect to Fuji Electric's future performance are forward-looking statements based on management's assumptions and beliefs in light of the information currently available to it. Accordingly, actual results could differ from those contained in any forward-looking statements. Potential risks and uncertainties include :

- Sudden changes in general economic conditions in Fuji Electric's markets and changes in its operating environment such as those resulting from changes in trade regulations
- Exchange rate, particularly between the yen and the U.S. dollar and Asian and European currencies
- The ability of Fuji Electric and its subsidiaries to develop and introduce products that incorporate new technology in a timely manner and to manufacture them in a cost-effective way
- The rapid pace of technological innovation, especially in the field of electronics
- Sudden changes in the supply and demand balance in the markets Fuji Electric serves
- Problems involving the intellectual property of Fuji Electric and other companies
- Stock market conditions in Japan